

ORDINANCE**BY COUNCIL MEMBERS CARLA SMITH AND DERRICK BOAZMAN**

AN AMENDED ORDINANCE BY COUNCILMEMBERS CARLA SMITH AND DERRICK BOAZMAN AUTHORIZING THE MAYOR TO EXECUTE AN INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA (THE "AUTHORITY") AND THE CITY OF ATLANTA PERTAINING TO THE PERFORMANCE OF CERTAIN PUBLIC IMPROVEMENTS BY THE AUTHORITY FOR THE BENEFIT OF THE CITY OF ATLANTA; TRANSFERRING APPROPRIATIONS IN THE AMOUNT OF \$950,000 TO FUND A PORTION OF SAID PUBLIC IMPROVEMENTS; AND FOR OTHER PURPOSES.

WHEREAS, The Housing Authority of the City of Atlanta, Georgia (the "Authority") (together with its development partner, Carver Redevelopment, LLC, a Georgia limited liability company whose sole members are Integral Properties, LLC, a Georgia limited liability company (f/k/a The Integral Group, L.L.C.), and Russell New Urban Development, LLC, a Georgia limited liability company) is engaged in the revitalization of the Carver Homes public housing community ("Carver Homes") into a new mixed-use, mixed-income community; and

WHEREAS, the revitalization includes the demolition of 990 distressed units and related facilities (which has been completed) and the redevelopment of Carver Homes into a new mixed-use, mixed-income community containing approximately 718 mixed-use, mixed-income rental units and up to 252 homeownership units which will include 32 units reserved for sale to graduates of the public housing and section 8 programs with preference given to Carver Homes residents; and

WHEREAS, Phase I, containing 220 units with 110 units reserved for public housing-eligible families and another 44 units reserved for low-income families, has been completed and is in marketing and leasing; and

WHEREAS, the financial closing for the construction of Phase II, containing 66 units with 33 units reserved for public housing-eligible families and another 7 units reserved for low-income families, will occur during the first quarter of 2002; and

WHEREAS, the financial closing for the construction of Phase III, containing 216 units with 108 units reserved for public housing-eligible families and another 54 units reserved for low-income families, occurred in December, 2001; and

WHEREAS, the revitalization will include an array of social and economic development projects including retail, daycare, counseling, educational training and recreational activities; and

WHEREAS, the revitalization of this community is of enormous importance to the economic health of the City and the well-being of its residents; and

WHEREAS, as part of the revitalization of Carver Homes, the City and the Authority have agreed that in order to support the development timetable set forth for the revitalization, the City has authorized the Authority to perform, on behalf of the City, the public improvements in the public right away necessary to support the revitalization, as more fully described in the Public Improvements Budget attached Exhibit A to be known as the Phase II Public Improvements (the "Phase II Public Improvements"); and

WHEREAS, the City and the Authority are working together to develop plans for the Phase II Public Improvements necessitated by the revitalization of Carver Homes; and

WHEREAS, the City and the Authority acknowledge and agree that the most efficient and economical manner in which to perform the Phase II Public Improvements is to have such work performed by the Authority (through its private sector development partners) and to have the City contribute \$950,000 to the Authority for the costs incurred or to be incurred by the Authority in performing such work; and

WHEREAS, the City approved establishing the 2001 Quality of Life Bond Fund Budget which includes the \$950,000 for the Phase II Public Improvements; and

WHEREAS, the City now wishes to make a contribution to the Authority for a portion of the cost of said improvements.

NOW, THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA AS FOLLOWS:

Section 1. The Mayor is authorized to enter into an intergovernmental agreement with the Authority for the construction of the Phase II Public Improvements by the Authority for the use and benefit of the Authority and the City in an amount not to exceed \$950,000.

Section 2. That the \$950,000 appropriated for Carver Homes Improvements in the 2001 Quality of Life Bond Fund Budget be transferred to the Authority.

Section 3. The City Attorney is authorized to prepare and review all necessary contractual agreements, and the Mayor is authorized to execute all necessary agreements after approval by the City Attorney as to form.

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Section 4. Said agreement shall not be binding on the City until executed by the Mayor and delivered to the contracting party.

Section 5. The Chief Financial Officer be and is hereby authorized to make payment for said contractual agreement from the 2001 Quality of Life Bond Fund in the aggregate amount not to exceed \$950,000. Said amount should be charged from Fund, Account , and Center number **1C45 7*****M23F053792BD (\$700,000.00) and 1C45 7***** M23F101392BA (\$205,000.00).**